



[Billing Code: 7410-08]

DEPARTMENT OF STATE

[Public Notice 8607]

U.S. Department of State Advisory Committee on Private International Law (ACPIL): Public Meeting on Judgments and Other Cross-Border Insolvency Issues

The Office of the Assistant Legal Adviser for Private International Law, Department of State, gives notice of a public meeting to discuss future work related to the recognition and enforcement of insolvency-derived judgments, along with other cross-border insolvency issues under consideration in the United Nations Commission on International Trade Law (UNCITRAL). The public meeting will take place on Wednesday, February 12, 2014 from 9 a.m. until 12 p.m. EDT. This is not a meeting of the full Advisory Committee.

At its December 2013 session, UNCITRAL's Working Group V (Insolvency) determined that, among its possible areas of future work, the recognition and enforcement of insolvency-derived judgments should be the top priority. The decision of the United Kingdom Supreme Court in *Rubin v. Eurofinance SA* highlighted the need for work on this topic, as the UNCITRAL Model Law on Cross-Border Insolvency does not provide an explicit solution for cross-border harmonization, leading to significant uncertainty. The Working Group intends, at an appropriate time, to request a mandate from the UNCITRAL Commission to work on this topic, most likely by developing a supplement to the Model Law.

Working Group V is also continuing its work on enterprise group insolvency issues. It plans to develop a set of model legislative provisions that would facilitate the cross-border insolvency of enterprise group members, addressing topics such as provision of access to foreign courts for foreign representatives and creditors of insolvency proceedings involving enterprise group members, provision of standing for group members to participate in the insolvency proceedings of other members, the use of synthetic proceedings, joint appointment of insolvency representatives for group members, and appropriate forms of relief. The Working Group also plans to continue discussing the responsibilities of corporate directors in the vicinity of insolvency, examining how such responsibilities should be applied in the context of enterprise groups. Finally, the Working Group also plans to discuss the insolvency of micro, small, and medium enterprises (MSMEs); it will evaluate the guidance currently provided by the Legislative Guide on Insolvency and determine whether further work is merited (and whether any such work should take the form of legislative guidance or model legislative provisions).

The purpose of the public meeting is to obtain the views of concerned stakeholders on all four of the above topics: (1) The recognition and enforcement of insolvency-derived judgments (i.e., what approach should be taken by model legislative provisions), (2) facilitating the cross-border insolvency of enterprise groups (i.e., what approach should be taken by model legislative provisions), (3) responsibilities of corporate directors in enterprise groups in the vicinity of insolvency (i.e., what approach should UNCITRAL take), and (4) MSME insolvency issues (i.e., whether further work is needed, and what form any such work should take). Those who

cannot attend but wish to comment are welcome to do so by e-mail to Tim Schnabel at SchnabelTR@state.gov.

TIME AND PLACE: The meeting will take place from 9:00 a.m. until 12:00 p.m. in Room 4835, Harry S Truman Building, 2201 C Street, NW, Washington, DC 20520. Participants should plan to arrive at the C Street entrance by 8:30 a.m. for visitor screening. If you are unable to attend the public meeting and would like to participate from a remote location, teleconferencing will be available.

PUBLIC PARTICIPATION: This meeting is open to the public, subject to the capacity of the meeting room. Access to the building is strictly controlled. For pre-clearance purposes, those planning to attend should e-mail pil@state.gov providing full name, address, date of birth, citizenship, driver's license or passport number, and e-mail address. This information will greatly facilitate entry into the building. A member of the public needing reasonable accommodation should e-mail pil@state.gov not later than February 5, 2014. Requests made after that date will be considered, but might not be able to be fulfilled. If you would like to participate by telephone, please e-mail pil@state.gov to obtain the call-in number and other information.

Data from the public is requested pursuant to Public Law 99-399 (Omnibus Diplomatic Security and Antiterrorism Act of 1986), as amended; Public Law 107-56 (USA PATRIOT Act); and Executive Order 13356. The purpose of the collection is to validate the identity of individuals who enter Department facilities.

The data will be entered into the Visitor Access Control System (VACS-D) database. Please see the Security Records System of Records Notice (State-36) at <http://www.state.gov/documents/organization/103419.pdf> for additional information.

Dated: January 17, 2014.

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[FR Doc. 2014-01327 Filed 01/22/2014 at 8:45 am; Publication Date: 01/23/2014]